

**INSURANCE TERMS AND CONDITIONS FOR THE BORROWER  
AGAINST ACCIDENTS**  
**under the General Agreement of Comprehensive Insurance for Non-Repayment of  
Loan/Microloan No. 0100/1401/24/0001 dated May 27, 2024**

**1. General Provisions**

These Terms and Conditions of Accident Insurance for Borrowers define the procedure for providing insurance coverage to the borrowers of JSCB ASIA ALLIANCE BANK and the procedure for insurance payment in the event of an insured accident.

**2. Terms and Definitions**

**Insurer** – JSC Insurance Company INSON, license for insurance activities SF No. 00058, issued on March 18, 2022 by the Ministry of Finance of the Republic of Uzbekistan.

**Policyholder/Bank** – JSCB ASIA ALLIANCE BANK.

**Insured Borrower** – individuals who are borrowers and enter into relations with the Policyholder under loan agreements and microloan agreements.

**Beneficiary** – under these Insurance Terms, JSCB ASIA ALLIANCE BANK, designated by the Borrower as the recipient of the insurance payment.

**Agreement** – General Agreement on Comprehensive Insurance of Non-Repayment of Loan/Microloan No. 0100/1401/24/0001 dated \_\_ May 2024.

**Insurance Certificate** – a document issued to the insured Borrower confirming insurance under these Terms and Conditions, drawn up and issued by the Insurer based on the personal application of the insured Borrower.

**Insurance Amount** – the sum of money representing the maximum liability of the Insurer in the event of an insured accident specified in these Terms and Conditions, which the Insurer undertakes to pay within the limits of the insurance amount.

**Insurance Premium** – the payment for insurance that the Policyholder and/or the Borrower is obliged to pay to the Insurer in the manner and within the timeframes specified in these Terms and Conditions of Insurance.

**Insured Event** – an actual occurrence of an event specified in these Terms and Conditions of Insurance, upon which the Insurer is obliged to make an insurance payment to the Beneficiary and the Borrower.

**Insurance Payment** – monetary funds paid by the Insurer to the Beneficiary in accordance with the conditions, requirements, terms, and procedure specified in these Terms and Conditions of Insurance, in the event of an insured accident, within the insurance amount defined herein.

**Accident** – a sudden, short-term event beyond the Borrower's control (injury) that externally affects the Borrower's body and results in harm to their life and/or health, permanent disability (Group 1) and/or their death.

**Disability, Group I** – impairment of the Borrower's health with a persistent and significantly pronounced disorder of bodily functions caused by an accident, leading to limitations in daily life (loss of working capacity) and necessitating social protection (requiring constant outside assistance/care).

**Loss of Employment by the Borrower** – termination of the Borrower's employment under an employment contract as a result of an accident that led to the establishment of Group I disability, preventing them from engaging in any type of further employment and rendering them in need of constant outside assistance/care.

**Insurance Period** – the period of time during which the Insurance Policy is valid.

The Insurer shall be liable for insured events occurring within the insurance period and within the territory of insurance specified in these Terms and Conditions of Insurance.

**Territory of Insurance** – the territory of the Republic of Uzbekistan, within which the insurance under these Policy Terms is valid.

### **3. General Provisions**

**3.1.** Individuals who are Borrowers and who enter into relations with the Policyholder under Loan Agreements/Microloan Agreements may be insured under these Terms and Conditions.

**3.2.** Insurance of the Borrower against accidents shall be carried out by the Policyholder in accordance with these Terms and Conditions of Insurance.

**3.3.** The insurance period under these Terms and Conditions is set for a period equal to  $\frac{1}{4}$  of the duration of the Loan Agreement/Microloan Agreement and begins from the date of execution of the Loan Agreement/Microloan Agreement.

**3.4.** The insurance provided for under these Terms and Conditions shall be valid 24 hours a day and shall cover insured events that occur with the insured Borrower within the territory of the Republic of Uzbekistan.

**3.5.** The insurance amount for each insured Borrower is established by these Terms and Conditions at 125% (130% for persons related to the Policyholder) of the loan/microloan amount.

**3.6.** An Insurance Certificate for each insured Borrower shall not be issued by the Insurer by default. An Insurance Certificate, signed by the Insurer, may be issued to the Borrower upon the Borrower's personal written request to the Insurer.

In such case, the insured Borrower/Policyholder must provide the following data to the Insurer's 24/7 Call Center at tel.: +78 1130007 or to the email address info@insuranceon.uz: full name, passport details, certificate/policy number.

Issuance of the Insurance Certificate is carried out at the Insurer's branches. Upon the Borrower's request for issuance of an Insurance Certificate, the original shall be sent to the Borrower by postal delivery, or a scanned copy shall be sent to the insured Borrower's email address.

### **4. Insurance Event**

**4.1.** Under these Insurance Terms, an insurance event is considered an accident involving the Borrower that results in the insured Borrower being assigned Group 1 disability and, in connection with this, losing their job, or in the Borrower's death, occurring during the insurance period and within the insurance territory. Upon the occurrence of such an event, the Insurer is obliged to make an insurance payment to the Beneficiary.

**4.2.** In the event of an insurance case as defined in these Insurance Terms, the insurance payment does not include:

a) penalties, fines, late fees, lost profit or benefit, bank commissions, management fees, and other charges, except for the unpaid portion of the loan by the Borrower, i.e., the principal debt on the loan/microloan and accrued interest;

b) losses of the Policyholder that are a direct or indirect consequence of:

1) non-compliance by the Policyholder or its representatives with the legislation of the Republic of Uzbekistan when executing the Loan Agreement/Microloan Agreement;

2) failure by the Policyholder or its representatives to fulfill their credit obligations;

3) forgiveness by the Policyholder of the Borrower's debt under the Loan Agreement/Microloan Agreement.

**4.3.** An insurance event under these Insurance Terms is not recognized if:

a) if, on the date of issuance of the Insurance Policy, the Borrower was unemployed and/or had a Group I disability;

- b) if, at the time of the accident, the Borrower was under the influence of alcohol, narcotics, or toxic substances;
- c) if the Borrower committed suicide or attempted suicide;
- d) if the incident occurred as a result of adverse consequences of diagnostic, therapeutic, or preventive measures (including drug injections), provided they were not related to the treatment of consequences of an accident;
- e) if the incident occurred as a result of any kind of illness not caused by an accident;
- f) if the incident occurred as a result of intentional actions by the Beneficiary or the Borrower's heirs aimed at obtaining financial gain from the insurance.

**4.4.** An insurance event under these Insurance Terms shall not be recognized if it arises as a result of:

- a) gross negligence by the Policyholder, unlawful or fraudulent actions on the part of the Policyholder;
- b) exposure to a nuclear explosion, radiation, or radioactive contamination;
- c) acts of war, as well as maneuvers or other military operations;
- d) civil war, public unrest of any kind, or strikes;
- e) terrorist acts committed by an individual or a group of individuals.

**4.5.** The Insurer is also released from the obligation to pay insurance compensation in cases provided for by the current legislation of the Republic of Uzbekistan.

**4.6.** The Insurer has the right to refuse insurance compensation in the following cases:

- a) if the insurance event occurred as a result of intentional actions or omissions of the insured Borrower aimed at causing the insurance event;
- b) untimely submission to the Insurer of an application regarding the occurrence of an insurance event;
- c) obstruction of the Insurer's participation in determining the cause and circumstances of the insurance event;
- d) failure to provide the documents specified in Clause 6.3 of these Insurance Terms within the prescribed period;
- e) violations by the Policyholder that resulted in the revocation of the Policyholder's license or other permits, as a result of which the insured Borrower became unable to fulfill obligations under the Loan Agreement/Microloan Agreement in due time;
- f) waiver by the Policyholder/Borrower of their right to claim against the person responsible for the losses in respect of which the Insurer has made an insurance payment, or if exercising this right has become impossible due to the fault of the Policyholder/Borrower.

In such cases, the Insurer is released from the obligation to pay insurance compensation in full or in the corresponding part and has the right to demand the return of any excessively paid amount of insurance compensation.

## **5. Termination of Insurance (Refusal of the Insured Borrower from Insurance)**

**5.1.** Insurance with respect to a specific insured Borrower shall terminate in the following cases:

- a) upon expiration of the insurance period;
- b) upon payment of insurance compensation in full, under the procedure and conditions set forth in this Agreement, following the occurrence of an insurance event;
- c) in the event of the Borrower's death for reasons other than the occurrence of an insurance event specified in Clause 3.2(b) of this Agreement;
- d) if, on the date of issuance of the Insurance Policy, the Borrower was legally incapacitated and/or unemployed and/or had Group 1 disability;

- e) upon withdrawal by the Borrower of their consent to the processing of their personal data;
- f) in other cases provided for by the legislation of the Republic of Uzbekistan and this Agreement.

**5.2.** If the Borrower – a natural person – falls under Clause 5.1(d) of these Insurance Terms, such person cannot be considered an insured Borrower. Accordingly, events covered by these Insurance Terms that occur with such person shall not be recognized as insurance events. In this case, these Insurance Terms shall be deemed not concluded with respect to the given Borrower, and the insurance premium paid by the Policyholder shall be refunded upon the Policyholder's written application.

## **6. Actions of the Insured Borrower/Beneficiary or Their Legal Representative Upon the Occurrence of an Event Having Signs of an Insurance Event**

**6.1.** Notify the Insurer of the occurrence of an insured event in writing: by sending an email to the Insurer at [info@insuranceon.uz](mailto:info@insuranceon.uz), or by calling the Insurer's 24/7 Call Center at +998 78 113 0007, or by mailing a written notice to the Insurer with delivery confirmation at the address: 100011, Tashkent, A. Navoi Street, 31, or by applying to any branch of "ASIA ALLIANCE BANK" (the Policyholder), or by any other available method that allows objective confirmation of the notification. In addition, submit a Claim for Payment within 30 (thirty) calendar days from the date of the event having the characteristics of an insured event (in the case of death or a Group I disability of the insured Borrower, this obligation may be fulfilled by his/her close relatives or heirs).

**6.2.** Provide the Insurer (or its representative) with all known information about the insurance event and all necessary documents to establish the fact of the insurance event and determine the amount of the insurance payment. (In the case of the death or assignment of Group 1 disability to the insured Borrower, these actions shall be performed by their close relatives or legal representatives). Submission of documents is permissible both directly to the Insurer (or its representative) as well as through the Policyholder.

**6.3.** Upon the occurrence of the circumstances specified in Clause 4.1 of these Insurance Terms, the insured Borrower (or their heirs, close relatives, or legal representatives) shall, no later than 30 (thirty) calendar days, submit to the Insurer an application regarding the occurrence of the insurance event along with the following documents:

- a medical certificate from a healthcare institution indicating the date of injury, diagnosis, treatment period, and examination results;
- a copy of the outpatient medical record (outpatient card) certified by the medical institution, as well as a neurologist's report (in case of traumatic brain injury) or a radiologist's report (in case of fractures or dislocations);
- in case of inpatient treatment — a discharge summary (epicrisis) from the inpatient medical record (case history);
- results of a forensic medical examination (if the harm to health was caused by improper medical interventions);
- a conclusion of the Medical and Social Expert Commission (MSEC) confirming the Borrower's Group 1 disability;
- a death certificate;
- a document confirming the Borrower's loss of employment;
- signed and sealed Information on the calculation of the outstanding loan/microloan principal debt and accrued interest as of the date of the insurance event.

If the insured Borrower (or their heirs, close relatives, or legal representatives) submits the above-mentioned documents to the Policyholder, the latter shall, no later than 5 (five) calendar days from the date of receipt, forward them to the Insurer together with an application regarding the occurrence of the insurance event.

**6.4.** The Insurer has the right to make a decision on recognizing or not recognizing an insurance event without requiring the full set of documents specified in Clause 6.3 of these Insurance Terms.

**6.5.** Within 15 (fifteen) days from the date of receipt of all necessary documents specified in Clause 6.3 of these Insurance Terms, confirming the fact of the occurrence of an insurance event and allowing determination of the amount of the insurance payment, the Insurer shall prepare an Insurance Event Report and make the insurance payment to the Beneficiary's bank account.

**6.6.** In the event that the Insurer recognizes the fact of the occurrence of an insurance event, the insurance payment shall be made within 5 (five) banking days from the date of signing the Insurance Event Report.

**6.7.** If the Insurer decides to refuse the insurance payment, the Insurance Event Report shall not be prepared, and the Beneficiary/Borrower (or their heirs, close relatives, or legal representatives) shall be sent (delivered) a written notice stating the reasons for refusal, either to the Borrower's email address, or by postal mail with delivery confirmation to the Borrower's address, or by any other available means that objectively confirms receipt of the notice.

**6.8.** Events that are not recognized as insurance cases, the procedure for determining the amount of the insurance payment, grounds for refusal of insurance payment, and other conditions are set forth in these Insurance Terms and the Agreement.

## **7. Insurance Payment**

**7.1.** Upon the occurrence of an insurance event specified in Clause 4.1 of these Insurance Terms, the insurance payment shall be made to the Beneficiary in the amount of 100% of the Borrower's outstanding principal debt and accrued interest on the loan/microloan, but not exceeding the insurance amount specified in Clause 3.5 of these Insurance Terms.

**7.2.** Each insurance payment made by the Insurer reduces the insured Borrower's insurance amount specified in Clause 3.5 of these Insurance Terms by the amount of the payment made.

**7.3.** The difference between the insurance amount and the Borrower's outstanding principal debt and accrued interest on the loan/microloan shall not be paid by the Insurer.

**7.4.** All insurance payment amounts must comply with the conditions and limitations established in Section 7 of these Insurance Terms.

## **8. Processing of Personal Data**

**8.1.** By accepting these Insurance Terms, the insured Borrower confirms that they have received the Insurance Terms, have read and understood all of their provisions, fully agree with them, and undertake to comply with them.

**8.2.** By accepting these Insurance Terms, the insured Borrower gives their consent to JSC IC "INSON" (100011, Tashkent, A. Navoi Street, 31) for the processing, including collection, systematization, accumulation, storage, clarification (updating, modification), use, distribution (including transfer), depersonalization, blocking, and destruction of personal data specified in the application (agreement, policy), in accordance with the Law of the Republic of Uzbekistan "On Personal Data" No. ZRU-547 dated 02.07.2019. The specified data is provided for the purpose of fulfilling the obligations set out in these Insurance Terms, as well as for the development of new products and services.

**8.3.** The insured Borrower's consent is granted from the moment of acceptance of these Insurance Terms and remains valid for five years after the Insurer fulfills its obligations. The insured Borrower may withdraw their consent to the processing of personal data by submitting a written application to JSC IC "INSON" and to the Policyholder.

## **9. Processing of Personal Data Relating to Medical Confidentiality**

**9.1.** By accepting these Insurance Terms, the Borrower:

- authorizes any medical institution to provide JSC IC "INSON" with all information concerning their health. The Borrower waives any claims regarding such disclosure;

- permits any physician or any organization that has provided medical assistance to the insured Borrower, or that possesses information about their health condition, to provide the Insurer, upon its request, with complete information regarding their health, including copies of entries from original medical records.

**9.2.** At the same time, the insured Borrower acknowledges that, in accordance with the applicable legislation of the Republic of Uzbekistan and these Insurance Terms, the return of the insurance premium paid by the Policyholder under the insurance stipulated in these Insurance Terms shall not be made in the event of the Borrower's refusal from insurance and/or early termination of the General Agreement at the request of the Policyholder.